

INVESTMENT REPORT  
 February 1, YYYY - February 28, YYYY

Envelope # BBRKJLBBDQRRG

JOHN DOE  
 JANE SMITH  
 123 GENERIC RD  
 TOWN NAME, MA 12345-6489

Brokerage JOHN DOE AND JANE SMITH - WITH RIGHTS OF SURVIVORSHIP

► **Account Number: 123-456789**

**Your Account Value: \$630,204.04**

Change from Last Period: ▲ \$105,152.32

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$735,356.36</b>	<b>\$732,491.09</b>
Subtractions	-100,056.00	-102,090.01
Change in Investment Value *	-5,096.32	-197.04
<b>Ending Account Value **</b>	<b>\$630,204.04</b>	<b>\$630,204.04</b>
Accrued Interest (AI)	262.25	
Ending Account Value Incl. AI	\$630,466.29	

Your Advisor/Agent

AB FINANCIAL ADVISORS  
 123 MAIN ST  
 NEW YORK, NY 10001

Phone: (888) 555-5555

\* 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.

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: **\$630,204.04**

Change in Account Value ▼ \$105,152.32

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$735,356.36</b>	<b>\$732,491.09</b>
Subtractions	-100,056.00	-102,090.01
Withdrawals	-100,000.00	-100,000.00
Transaction Costs, Fees & Charges	-56.00	-2,090.01
<b>Change in Investment Value *</b>	<b>-5,096.32</b>	<b>-197.04</b>
<b>Ending Account Value</b>	<b>\$630,204.04</b>	<b>\$630,204.04</b>
Accrued Interest (AI)	262.25	
Ending Account Value Incl. AI	\$630,466.29	

\* 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>\$954.59</b>	<b>\$1,183.60</b>
Dividends	20.98	23.43
Interest	933.61	1,160.17
<b>Total</b>	<b>\$954.59</b>	<b>\$1,183.60</b>

### Top Holdings

Description	Value	Percent of Account
Miller Convertible Bond Class I	\$185,175.91	29%
Fidelity Treasury Money Market Fund	178,270.51	28
Miller Intermediate Bond Fund CI I	76,603.48	12
Wells Fargo Fin LLC Mtn Zero Cpn Zero Coupon	26,122.20	4
Pacira Biosciences Bond Fixed Coupon	24,683.28	4
Barclays BK Plc Mtn Zero Cpn Zero Coupon	24,078.00	4
Jpmorgan Chase Finl CO LLC Ser A Mtn Zero Coupon	23,961.40	4
Jpmorgan Chase Finl CO LLC Mtn Zero Cpn Zero Coupon	21,286.20	3
Citigroup Global Mkts Hldgs In Mtn Fixed Coupon	18,370.00	3
Wells Fargo Fin LLC Mtn Fixed Coupon	15,310.50	2
<b>Total</b>	<b>\$593,861.48</b>	<b>93%</b>

### Core Account and Credit Balance Cash Flow

Core Account: FIDELITY TREASURY MONEY MARKET FUND

	This Period	Year-to-Date
<b>Beginning Balance</b>	<b>\$472.63</b>	<b>\$2,277.63</b>
<b>Investment Activity</b>		
Securities Bought	-\$116,000.00	-\$116,000.00
Securities Sold	393,611.65	393,611.65
Dividends, Interest & Other Income D	201.23	430.24
Other Activity Out	-15.00	-15.00
<b>Total Investment Activity</b>	<b>\$277,797.88</b>	<b>\$278,026.89</b>



## Account Summary

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### Realized Gains and Losses from Sales

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

	<b>This Period</b>	<b>Year-to-Date</b>
<b>Net Short-term Gain/Loss</b>	<b>1,025.21</b>	<b>1,025.21</b>
Short-term Gain	1,025.21	1,025.21
<b>Net Long-term Gain/Loss</b>	<b>-10,739.61</b>	<b>10,739.61</b>
Long-term Gain	12,650.29	12,650.29
Long-term Loss	-1,910.68	-1,910.68
<b>Net Gain/Loss</b>	<b>\$11,764.82</b>	<b>\$11,764.82</b>

## Account Summary

### Estimated Cash Flow

(Rolling as of February 28, YYYY)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
March YYYY	\$17	--	--	--	\$2,095	--	\$2,112
April	285	--	227	--	262	--	774
May	19	--	180	--	262	--	461
June	17	--	--	--	2,095	--	2,112
July	--	--	227	--	262	--	489
August	--	--	180	--	262	--	442
September	17	--	--	--	2,095	--	2,112
October	285	--	227	--	262	--	774
November	19	--	180	--	262	--	461
December	17	--	--	--	2,095	--	2,112
January 2021	--	--	227	--	262	--	489
February	--	--	180	--	262	--	442
<b>Total</b>	<b>\$676</b>	<b>--</b>	<b>\$1,628</b>	<b>--</b>	<b>\$10,476</b>	<b>--</b>	<b>\$12,780</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, 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)
<b>FIDELITY TREASURY MONEY MARKET FUND</b> (FZFX) -- 7-day yield:1.23%	178,270.510	\$1.0000	\$178,270.51	not applicable	not applicable	\$3,142.37	1.760%
<b>Total Core Account 28% of account holdings)</b>			<b>\$178,270.51</b>			<b>\$3,142.37</b>	

### Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Bond Funds</b>							
<b>MILLER CONVERTIBLE BOND CLASS</b> I (MCIFX)	\$14,615.305	\$12.6700	\$185,175.91	\$184,710.94	\$464.97	\$5,518.74	2.980%
<b>MILLER INTERMEDIATE BOND FUND CL</b> (MCIFX)	4,731.531	16.1900	76,603.48	75,674.05	929.43	1,812.18	2.370
Total Bond Funds (42% of account holdings)			\$261,779.39	\$260,384.99	\$1,394.40	\$7,330.92	
<b>Total Mutual Funds (42% of account holdings)</b>			<b>\$261,779.39</b>	<b>\$260,384.99</b>	<b>\$1,394.40</b>	<b>\$7,330.92</b>	

### Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
<b>Preferred Stock</b>							
<b>GREAT AJAX CORP 7.25 CV SR NT 24</b> PFD (AJXA)	500.000	\$26.4500	\$13,225.00	\$12,502.26 <sup>B</sup>	\$722.74	\$906.25	6.850%
<b>READY CAPITAL CORPORATION</b> PFD (RCA)	412.000	25.6300	10,559.56	10,559.58 <sup>B</sup>	-0.02	721.00	6.830
Total Preferred Stock (4% of account holdings)			\$23,784.56	\$23,061.84	\$722.72	\$1,627.25	
<b>Total Stocks (4% of account holdings)</b>			<b>\$23,784.56</b>	<b>\$23,061.84</b>	<b>\$722.72</b>	<b>\$1,627.25</b>	



## Holdings

### Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
<b>Corporate Bonds</b>								
<b>PACIRA BIOSCIENCES BOND</b> <sup>ML</sup>	04/01/YY	24,000.000	\$102.8470	\$24,683.28 \$235.92	\$23,948.00 <sup>B</sup>	\$735.28	\$570.00	2.375%
FIXED COUPON MOODYS B2 S&P B+ SEMIANNUALLY NEXT CALL DATE 03/30/YYYY CUSIP: 695127AD2 CONVERTIBLE INTO MULTI-LEG CONVERTIBLE SECURITIES (766994610) UNTIL 04/15/YYYY								
<b>JPMORGAN CHASE FINL CO LLC</b>	04/21/YY	20,000.000	106.4310	21,286.20	21,361.51 <sup>B</sup>	-75.31	-	-
<b>MTN ZERO CPN</b> ZERO COUPON MOODYS A2 CUSIP: 46647MRL9 CONVERTIBLE FROM 04/21/YYYY INTO AMAZON.COM INC (023135106) UNTIL 04/21/YYYY CONV RATIO 0.64343 CONV PRICE 1,554.1680								
<b>WELLS FARGO FIN LLC MTN</b>	09/28/YY	26,000.000	100.4700	26,122.20	26,073.94 <sup>B</sup>	48.26	-	-
<b>ZERO CPN</b> ZERO COUPON CUSIP: 95001H3A7 CONVERTIBLE FROM 09/28/YYYY INTO DELTA AIR LINES INCDEL COM NEW (247361702) UNTIL 09/28/YYYY CONV RATIO 14.05540 CONV PRICE 71.14710								
<b>JPMORGAN CHASE FINL CO LLC</b>	10/16/YY	20,000.000	119.8070	23,961.40	21,076.50 <sup>B</sup>	2,884.90	-	-
<b>SER A MTN</b> ZERO COUPON MOODYS A2 CUSIP: 48130UPE9 CONVERTIBLE FROM 10/16/YYYY INTO APPLE INC COMUSD0.00001 (037833100) UNTIL 10/16/YYYY CONV RATIO 4.53823 CONV PRICE 220.35000								
<b>BARCLAYS BK PLC MTN ZERO</b>	10/30YY	20,000.000	120.3900	24,078.00	21,065.79 <sup>B</sup>	3,012.21	-	-
<b>CPN</b> SECURITY-LINKED ZERO COUPON MOODYS A1 CUSIP: 06739FJQ5								
<b>CITIGROUP GLOBAL MKTS</b>	09/10/YY	13,000.000	96.6000	12,558.00 7.22	13,140.65 <sup>B</sup>	-582.65	32.48	0.250
<b>HLDGS IN MTN</b> FIXED COUPON MOODYS A3 QUARTERLY CUSIP: 17327TXT8 CONVERTIBLE FROM 09/10/YYYY INTO SCHLUMBERGER LIMITEDCOM USD0.01 (806857108) UNTIL 09/10/YYYY CONV RATIO 21.39890 CONV PRICE 46.73140								
<b>WELLS FARGO FIN LLC MTN</b>	11/01/YY	15,000.000	102.0700	15,310.50 12.50	15,298.50 <sup>B</sup>	12.00	37.50	0.250
<b>SECURITY-LINKED</b> FIXED COUPON SEMIANNUALLY CUSIP: 95001HC41								
<b>CITIGROUP GLOBAL MKTS</b>	12/23/YY	20,000.000	91.8500	18,370.00 6.61	20,107.02 <sup>B</sup>	-1,737.02	34.28	0.170
<b>HLDGS IN MTN</b> FIXED COUPON MOODYS A3 QUARTERLY CUSIP: 17327TV86 CONVERTIBLE FROM 12/20/YYYY INTO EXXON MOBIL CORP (30231G102) UNTIL 12/16/YYYY CONV RATIO 14.27370 CONV PRICE 70.05890								
Total Corporate Bonds (26% of account holdings)				\$166,369.58	\$162,071.91	\$4,297.67	\$674.26	
<b>Total Bonds (26% of account holdings)</b>				<b>\$166,369.58</b>	<b>\$162,071.91</b>	<b>\$4,297.67</b>	<b>\$674.26</b>	

## Holdings

<b>Total Holdings</b>		<b>\$630,204.04</b>	<b>\$445,518.74</b>	<b>\$6,414.79</b>	<b>\$12,774.80</b>
	Accrued Interest (AI)	262.25			
	Total Including Accrued Interest (AI)	\$630,466.29			

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.**

-- not available

AI **(Accrued Interest)** - Represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS issuer.

B See Additional Information and Endnotes for important information about the adjusted cost basis information provided.

ML **MULTI-LEG CONVERTIBLE SECURITIES** - For further information on the multi-leg convertible securities please contact the original issuer of the security.

## Activity

### Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Total Cost Basis	Transaction Cost	Amount
02/27	ATLAS AIR WORLDWIDE HLDGS INC NOTE 2.25000% 06/01/2022 TRD EXECUTED BY SBSH	049164BH8	You Sold Accrued interest: \$129.00 Long-term gain: \$2,401.11	-24,000.000	\$94.20620	\$20,200.38 <sup>f</sup>	-\$8.00	\$22,730.49
02/27	BLACKSTONE MTG TR INC NOTE 4.75000% 03/15/2023 TRD EXECUTED BY FBCO	09257WAC4	You Sold Accrued interest: \$470.25 Short-term gain: \$1,025.21	-22,000.000	109.00000	22,946.79 <sup>f</sup>	-8.00	24,442.25

## Activity

### Securities Bought & Sold (continued)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Total Cost Basis	Transaction Cost	Amount
02/27	<b>BOFA FIN LLC MED TERM NTS BOOK MTN</b> 0.25000% 05/01/YYYY TRD EXECUTED BY MCBT	09709TED9	You Sold <i>Accrued interest: \$16.11</i> <i>Long-term gain: \$1,565.97</i>	-20,000.000	104.00000	19,242.14 f	-8.00	20,808.11
02/27	<b>JPMORGAN CHASE FINL CO LLC SER A MTN</b> 0.00000% 10/16/YYYY ZERO CPN TRD EXECUTED BY JPME	48130UPE9	You Sold <i>Long-term gain: \$1,570.39</i>	-8,000.000	125.09000	8,428.81 f	-8.00	9,999.20
02/27	<b>MILLER CONVERTIBLE BOND CLASS I+</b> ,,Advisor Directed CONF:734357	60055P201	You Bought	9,006.211	12.88000	-	-	-116,000.00
02/27	<b>MILLER INTERMEDIATE BOND FUND CL I</b> ,,Advisor Directed CONF:734356	60055P862	You Sold <i>Long-term gain: \$5,563.10</i>	-17,041.973	16.32000	272,561.90 a	-	278,125.00
02/27	<b>TUTOR PERINI CORP NOTE</b> 2.87500% 06/15/YYYY TRD EXECUTED BY BRCY	901109AD0	You Sold <i>Accrued interest: \$138.00</i> <i>Long-term loss: \$1,910.68</i>	-24,000.000	96.25000	25,002.68 f	-8.00	23,230.00
02/28	<b>BARCLAYS BK PLC MTN ZERO CPN</b> 0.00000% 10/30/YYYY TRD EXECUTED BY BARX	06739FJQ5	You Sold <i>Long-term gain: \$1,500.54</i>	-6,000.000	130.46000	6,319.06 f	-8.00	7,819.60
02/28	<b>JPMORGAN CHASE FINL CO LLC MTN ZERO CPN</b> 0.00000% 04/21/2023 TRD EXECUTED BY JPMS	46647MRL9	You Sold <i>Long-term gain: \$49.18</i>	-6,000.000	1.07750	6,407.82 f	-8.00	6,457.00
Total Securities Bought						--	-	\$116,000.00
Total Securities Sold						\$381,109.58	-\$56.00	\$393,611.65
<b>Net Securities Bought &amp; Sold</b>							<b>-\$56.00</b>	<b>\$277,611.65</b>

## Activity

### Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement		Symbol/	Description	Quantity	Price	Amount
Date	Security Name	CUSIP				
02/15	READY CAPITAL CORPORATION PFD	75574U200	Interest	-	-	\$180.25
02/28	FIDELITY TREASURY MONEY MARKET FUND	316341304	Dividend Received	-	-	20.98
<b>Total Dividends, Interest &amp; Other Income</b>						<b>\$201.23</b>

### Other Activity Out

Settlement		Symbol/	Description	Quantity	Price	Amount
Date	Security Name	CUSIP				
02/27	WIRE FEE WD60128350		Journalled	-	-	-\$15.00
<b>Total Other Activity Out</b>						<b>-\$15.00</b>

### Withdrawals

Settlement		Description	Amount
Date	Reference		
02/27	Wire Tfr To Bank	WD91078600 WTT05312019 WTT PAYEE EAGLE BANK *****2374	-\$100,000.00
<b>Total Withdrawals</b>			<b>-\$100,000.00</b>

### Core Fund Activity

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

Settlement	Account	Description	Quantity	Price	Amount	Balance
Date	Type Transaction					
02/18	CASH You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	180.250	\$1.0000	\$180.25	\$652.88
02/27	CASH You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	263,335.050	1.0000	263,335.05	263,987.93
02/27	CASH You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	-100,015.000	1.000	-100,015.00	163,972.93



## Activity

### Core Fund Activity *(continued)*

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
02/28	CASH	You Bought	FIDELITY TREASURY MONEY MARKET FUND MORNING TRADE @ 1	14,276.600	1.0000	14,276.60	178,249.53
02/28	CASH	Reinvestment	FIDELITY TREASURY MONEY MARKET FUND REINVEST @ \$1.000	20.980	1.0000	20.98	178,270.51
<b>Total Core Fund Activity</b>						<b>\$177,797.88</b>	

### Trades Pending Settlement

Trade Date	Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Total Cost Basis	Amount
02/28	03/03	ATLAS AIR WORLDWIDE HLDGS INC NOTE 1.87500% 06/01/2024 TRD EXECUTED BY NMRA	049164BJ4	Bought	25,000.0000	\$86.75000		-21,815.29
02/28	03/03	BARCLAYS BANK PLC MTN ZERO CPN 0.00000% 02/18/2025 TRD EXECUTED BY BCDX	06739GCF4	Bought	21,000.0000	100.50000		-21,113.00
02/28	03/03	CITIGROUP GLOBAL MKTS HLDGS IN MTN 0.17000% 12/23/2026 TRD EXECUTED BY CGMI	17327TV86	Bought	6,000.0000	92.70000		-5,572.07
02/28	03/03	CITIGROUP GLOBAL MKTS HLDGS IN MTN 0.25000% 09/10/2024 TRD EXECUTED BY CGMI	17327TXT8	Bought	11,000.0000	97.00000		-10,684.34
02/28	03/03	VISHAY INTERTECHNOLOGY INC 2.25000% 06/15/2025 BOND TRD EXECUTED BY BNPS	928298AP3	Bought	22,000.0000	98.87500		-21,867.75
<b>Total Trades Pending Settlement</b>								<b>-\$81,052.45</b>

Cost basis and gain/loss information is provided as a service to our customers and is based on standards for filing US Federal Tax Returns as determined by Fidelity. This information is not intended to address tax law or reporting requirements applicable in your country of tax residence.



## Activity

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- + *Prospectus sent under separate cover.*
- a *Average Cost*
- f *FIFO (First-In, First-Out)*

## Additional Information and Endnotes

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- ▶ If your brokerage account is established with asset based pricing, please review the terms and conditions governing this program: <https://clearingcustody.fidelity.com/app/literature/item/868856.html>. If you have any questions, please contact your advisor. 911663.1.0
- ▶ The interest rate tiers for FCASH and the Bank Deposit Sweep Program options for your Core transaction account will change as of February 3, 2020 to include a fifth tier beginning at \$1 million. After the change, tiers will be: \$0 to \$49,999.99, \$50,000 to \$99,999.99, \$100,000 to \$499,999.99, \$500,000 to \$999,999.99 and \$1,000,000 and above. Please contact your advisor with any questions and for current interest rates. Rates are subject to change at any time without notice. 911687.1.0

Cost basis and gain/loss information is provided as a service to our customer, and is based on standards for filing US Federal Tax Returns as determined by Fidelity. This information is not intended to address tax law or reporting requirements applicable in your country of tax residence.

Amortization, accretion and similar adjustments to cost basis are provided for many fixed income securities (and some bond-like equities), however they are not provided for certain fixed income securities, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs).

**B** Adjusted cost basis reflects any cumulative original issue discount, premium, or acquisition premium (including any year-to-date amount). It assumes such amounts were amortized or accrued for tax purposes from the acquisition date through the disposition date. Premium amortization was calculated using the yield-to-maturity method. Acquisition premium was calculated using the ratable accrual method. Any market discount accretion for this position was calculated using the constant yield method unless a different fixed income election has been made and, if applicable, recognized upon disposition. Gain/loss displayed for this transaction is calculated using the cost basis adjustments, as described above. The adjusted cost basis used here may not reflect all adjustments necessary for tax purposes (such as wash sale adjustments) and may not apply if you are using an alternative amortization calculation method. Refer to IRS Publication 550, Investment Income and Expenses, for additional information. If total cost basis information is provided for multiple tax lots, that total cost basis information (and any associated gain/loss displayed) may have been calculated using a combination of adjusted cost basis information (as described above) and non-adjusted cost basis information. Total cost basis information (and any associated gain/loss displayed) is calculated using adjusted cost basis for lots for which adjusted cost basis is provided and non-adjusted cost basis for lots for which adjusted cost basis is not provided or not applicable.

## Additional Information and Endnotes (continued)

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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.

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**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](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. 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.

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**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 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 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 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 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. In certain situations, a price may be derived from 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. 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.

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