

On Your Privacy

National Financial Services LLC

Commitment to Privacy

As you may know, your broker/dealer and National Financial Services LLC (“NFS”) have an agreement in which NFS provides clearing and other related services for your account. In connection with these services, NFS is required to communicate its position as it pertains to the privacy of customer information. We are proud of our privacy and confidentiality practices, and we want you to know how we work with your broker/dealer to protect this information and use it to service your account. You do not have to contact your broker/dealer to benefit from these protections; they apply automatically to all customers. We review our privacy policy annually. Our printed and online notices are then updated to reflect any material changes.

Please take a moment to review our full privacy policy, as described below.

National Financial Services LLC Privacy Policy

How and Why We Obtain Information

To facilitate the servicing of your account, NFS may receive public and nonpublic personal information about you from your broker/dealer or from any of the following sources:

- Your applications or forms (for example, name, address, Social Security number, birth date, assets, and income)
- Transactional activity in your account (for example, trading history and balances)
- Information services and consumer reporting agencies (for example, to verify your identity or to assess your creditworthiness)
- Other sources with your consent or with the consent of your broker/dealer (for example, from other institutions if you transfer positions into NFS)

How We Protect Your Information

NFS has always considered the protection of sensitive information to be a foundation of customer trust and a sound business practice. We employ physical, electronic, and procedural controls and we regularly adapt these controls to respond to changing requirements and advances in technology.

Within NFS and among our service providers, we restrict access to your information to those who require it to provide products and services to you. We may share the personal information that we collect about our customers, prospects, or former customers with their broker/dealers or with:

- NFS corporate affiliates, including internal service providers (for example, our data processing company and printing operation)
- Unaffiliated service providers (for example, printing and mailing companies, securities clearinghouses, and other entities who may provide services at NFS’ direction)
- Government agencies, other regulatory bodies, and law enforcement officials (for example, for tax purposes or for reporting suspicious transactions)
- Other organizations, with your consent or as directed by your broker/dealer (for example, if you request personalized performance reporting) or as permitted or required by law (for example, for fraud prevention)

Privacy Online

Privacy, security, and service in our online operations are just as critical as in the rest of our business. We employ all of the safeguards described previously, along with the following Internet-specific practices.

We use firewall barriers, encryption techniques and authentication procedures, among others, to maintain the security of your online session and to prevent unauthorized access to our computer networks. We may also place cookies and similar files on your hard drive for purposes such as security, to facilitate site navigation, and to personalize your experience on the site. Our cookies do not identify you by name as an individual or by account number.

When we conduct business online, we may collect technical and navigational information, such as computer browser type, Internet protocol address, pages visited, and average time spent on our Web sites. This information may be used, for example, to alert you to software compatibility issues; or it may be analyzed to improve our Web design and functionality.

Access to Your Information

You may access and, if necessary, correct your account information through a variety of media offered by your broker/dealer and NFS (e.g., statements or online services). Please contact your broker/dealer if you require any additional information.

This privacy policy is provided to customers of correspondent broker/dealers on behalf of National Financial Services LLC.

NFS has been requested by the Fidelity Funds and by certain Fidelity Investments companies to distribute their privacy policies to shareholders of the Fidelity Funds and to NFS retirement customers. If you are a shareholder in one or more of these funds or maintain an NFS retirement account, please review the following policies. These privacy policies are reviewed annually. The printed and online notices are then updated to reflect any material changes.

The following statement only applies to you if you buy Fidelity Funds through your broker/dealer or if you have an NFS retirement account through your broker/dealer.

Fidelity Funds Privacy Policy

Protecting your personal information is an important priority for the Fidelity Funds. The Funds' privacy policy is designed to support this objective. The Funds collect nonpublic personal information concerning you in the following ways:

- Information provided by you or your representative on applications or other forms furnished to the Funds or through other interactions that you or your representative have with the Funds
- Information arising from your investments in or accounts with the Funds
- Information the Funds receive from a consumer reporting agency

The Funds employ physical, electronic, and procedural controls to safeguard your information. For example, the Funds authorize access to your personal and account information only for personnel who need that information in order to provide products or services to you.

The Funds do not disclose any nonpublic personal information about you, except as permitted by law. For example, the Funds have entered into a number of arrangements with Fidelity Investments to provide for investment management, distribution, and servicing of the Funds.

If you decide to close your account, the Funds will continue to adhere to the privacy policies and practices as described in this notice.

Please read the Fidelity Funds Privacy Policy in conjunction with the Privacy Policy for the Fidelity Investments companies of which you are also a customer.

Fidelity Distributors Corporation and Fidelity Management Trust Company Privacy Policy

How and Why We Obtain Personal Information

Fidelity takes great care to protect your personal information and when we use it, we do so with respect for your privacy. We may use personal information about you to service and maintain your account; process transactions in your account; respond to inquiries from you or your representative; develop, offer and deliver products and services; or to fulfill legal and regulatory requirements. Fidelity may collect public and nonpublic personal information about you from any of the following sources:

- You or your representative on applications or forms (for example, name, address, Social Security number, birth date, assets, and income)
- You or your employer or plan sponsor if Fidelity provides them with recordkeeping services (for example, payroll, human resource, or benefits information)
- Transactional activity in your account (for example, trading history and balances)
- Other interactions with Fidelity (for example, discussions with our customer service staff or information you enter into our Web sites)
- Information services and consumer reporting agencies (for example, to verify your identity, to assess your creditworthiness, or to better understand your product and service needs)
- You or your representative regarding your preferences (for example, your choice of electronic statement delivery, or the screen layout you specify if you use our Internet sites)
- Other sources with your consent or with the consent of your representative (for example, from other institutions if you transfer positions into Fidelity)

How We Protect Your Information

Fidelity has always considered the protection of sensitive information to be a foundation of customer trust and a sound business practice. We employ physical, electronic, and procedural controls and we regularly adapt these controls to respond to changing requirements and advances in technology.

Within Fidelity and among our service providers, we restrict access to personal information to those who require it to provide products and services to you. We may share the personal information that we collect with the following entities:

- Fidelity corporate affiliates, including internal service providers (for example, our data processing company and printing operation)
- Unaffiliated service providers (for example, printing and mailing companies, securities clearinghouses and other entities who may provide services at Fidelity's direction)
- Government agencies, other regulatory bodies, and law enforcement officials (for example, for tax purposes or for reporting suspicious transactions)
- Other organizations, with your consent or as directed by your representative (for example, if you use Fidelity as a financial reference in applying for credit with another institution), or as permitted or required by law (for example, for fraud prevention)

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We use firewall barriers, encryption techniques and authentication procedures, among others, to maintain the security of your online session and to prevent unauthorized access to our computer networks. We may also place cookies and similar files on your hard drive for purposes such as security, to facilitate site navigation, and to personalize your experience on our site. Our cookies do not identify you by name as an individual or by account number.

When you visit Fidelity's Internet sites, we may also collect technical and navigational information, such as computer browser type, Internet protocol address, pages visited, and average time spent on our Web sites. This information may be used, for example, to alert you to software compatibility issues, or it may be analyzed to improve our Web design and functionality.

We may use third-party service providers to help us analyze certain online activities. For example, these service providers may help us measure the performance of our online advertising campaigns or analyze visitor activity on our Web sites. We may permit these service providers to use cookies and other technologies, such as Web beacons or pixel tags, to perform these services for Fidelity. We do not share personally identifiable information about our customers with these third-party service providers, and these service providers do not collect such information on our behalf.

Your Connection to Fidelity

For your convenience, Fidelity offers several options for accessing and, if necessary, correcting your account information. You can review your information independently using your statements, or through our automated telephone or Internet services. You may also email, write, or call us with your request for information. If we serve you through an investment professional, please contact them directly. Specific Internet addresses, mailing addresses, and telephone numbers are listed on your statements and other correspondence.

If you are a former customer, your information is treated in the same manner as the information of current customers.

National Financial Services LLC, Member NYSE, SIPC

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National Financial Services LLC

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