

Portfolio Manager Update at Fidelity

On April 25, 2024, Fidelity announced that fixed income portfolio manager Jeff Moore will be retiring at the end of 2024. Jeff will continue co-managing the Funds listed below until retirement. Michael Plage, who co-manages a substantial portion of the Funds alongside Jeff, will continue managing the Funds while additional investment resources are being added to the investment team overseeing these strategies. The table below also indicates Jeff's current level of involvement on each fund.

The remaining portfolio management team and analysts who have been responsible for the mandates listed below are still in place. The IMR team will continue to meet the team to understand the implications of this change, and to monitor the transition.

The fund's benchmark, fee, investment objective and style remain unchanged and no action is required.

Fund code	Fund name	Co-PM	PM on a sleeve within the fund
GAAF	Global Asset Allocation (Fidelity)		x
MINCF	Monthly Income (Fidelity)		x
IGTBF	Investment Grade Total Bond Currency Neutral (Fidelity)	x	
MSBF	Multi-Sector Bond Currency Neutral (Fidelity)	x	
AGGI	Tactical Asset Allocation Income (Fidelity)		x

May 31, 2024