

INVESTMENT MANAGEMENT CLIENT AGREEMENT

(For trusts on which Fidelity Personal Trust Company, FSB provides investment management)

Additional information to read before signing the Account Application

Please keep this Agreement for your records.

1. Our Appointment. Portfolio Advisory ServicesSM offers investors professional portfolio management options. Fidelity Private Portfolio ServiceSM offers individualized account management provided by Fidelity Personal Trust Company, FSB, a federal savings bank, a registered investment adviser, and a Fidelity Investments company (also referred to as "FPT"). Trust services provided by Fidelity Private Portfolio Service are offered through the following Fidelity Investments companies: Fidelity Personal Trust Company, FSB, and Fidelity Management Trust Company (also referred to as "FMTC").¹ FPT is a registered investment adviser that offers discretionary investment management services to individuals or trustees of revocable, irrevocable, and charitable trusts. Portfolio Advisory Services expects to delegate certain investment management services to a sub-adviser affiliate, Strategic Advisers, Inc. (the "Sub-Adviser"), a registered investment adviser, in which case FPT provides supervisory oversight of the Sub-Adviser on your behalf, issues timely communications to you, and provides a dedicated Relationship Officer to serve as a liaison with the Sub-Adviser. The investment management services offered by FPT, with the assistance of the Sub-Adviser, may be referred to hereafter as the "Service" and FPT may be referred to hereafter as "we" or "us." This Investment Management Client Agreement ("Agreement") sets forth the terms and conditions governing your Fidelity Private Portfolio Service Account (your "PPS Account"). By signing the Account Application (which incorporates by reference the terms of this Agreement), you authorize us to delegate some or all of our responsibilities under this Agreement to the Sub-Adviser, subject to FPT supervision, and you authorize us to manage the assets in your PPS Account on a discretionary basis. Based on your individual financial situation, investment objectives, risk tolerance, planned investment time horizon, certain U.S. federal income tax considerations, and other information you have provided in the Investor Profile Questionnaire ("your IPQ information"), Strategic Advisers, Inc. has recommended a target portfolio strategy for your PPS Account.

We will allocate and, when appropriate, reallocate the assets in your PPS Account among various mutual funds managed by our affiliates ("Fidelity funds") and other unaffiliated mutual funds ("non-Fidelity funds") available to our clients through Fidelity Private Portfolio Service. We will not purchase any securities ("individual securities") other than mutual funds on your behalf; however, we may, in our discretion, allow you to hold individual securities in your PPS Account. We will consider the individual securities when allocating the assets in your PPS Account according to the target portfolio strategy recommendation. If you deposit, transfer or contribute mutual funds or individual securities into your PPS Account, you acknowledge that they will be managed on a discretionary basis and you authorize and direct us to sell the mutual funds and/or individual securities when, in our discretion, it is appropriate to do so based on, among other things, investment and certain U.S. federal income tax considerations.* We will reinvest the proceeds from the sale of the mutual funds and/or individual securities into mutual funds. By signing the Account Application, you authorize us to delegate some or all of our responsibilities under this Agreement to one or more affiliated or unaffiliated sub-advisers who will be responsible for the performance of such services, subject to our supervision.

2. Your IPQ Information. We will manage the assets in your PPS Account according to your IPQ information, including any reasonable restrictions provided by you in writing, that you may wish to impose on our management of your PPS Account and which we accept in writing. Please note that, if you specify any restrictions, your PPS Account's performance may differ from the performance of accounts without restrictions, possibly producing lower overall results. You represent that your IPQ information is accurate and complete in all material respects. You agree to notify us promptly of any change in your IPQ information, including reasonable modifications to existing restrictions, or of any change that may affect the manner in which we should allocate or invest the assets in your PPS Account. We will adhere to any privacy policy we adopt (as amended from time to time) regarding keeping such information confidential unless you otherwise instruct us to disclose this information or such disclosure is necessary to comply with legal requirements or to administer Fidelity Private Portfolio Service. We will provide essentially the same target portfolio to different clients with substantially the same IPQ responses. The information you provide to us in the IPQ or otherwise will be used by us in conjunction with Fidelity Private Portfolio Service only and will not be used by us with respect to any other of our services you may use.

3. Account Opening Information. To help the government fight the funding of terrorism and money-laundering activities, federal law requires Fidelity to verify your identity by obtaining your name, date of birth, address, and a government-issued identification number before opening your account. In certain circumstances, Fidelity may obtain and verify this information with respect to any person(s) authorized to effect transactions in an account. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identifying documentation is also required. Your account may be restricted and/or closed if Fidelity cannot verify this information. Fidelity will not be responsible for any losses or damages (including, but not limited to, lost opportunities) resulting from any failure to provide this information, or from any restriction placed upon, or closing of, your account.

¹Non-deposit investment products and trust services offered through FPT and FMTC and their affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal.

*Please see the Fidelity Private Portfolio Service Fundamentals for more information on the tax-sensitive investment management techniques used in your PPS Account.

Any information you provide to Fidelity may be shared with third parties for the purpose of validating your identity and may be shared for other purposes in accordance with Fidelity's Privacy Policy. Any information you give to Fidelity may be subject to verification, and you authorize Fidelity to obtain a credit report about you at any time. Upon written request, you will be provided the name and address of the credit reporting agency used.

Fidelity Private Portfolio Service is not available to foreign investors. In order to open a Fidelity Private Portfolio Service Account, you must: (1) be a U.S. person (including a U.S. resident alien), (2) have a valid U.S. residential mailing address (with the exception of United States military personnel residing outside of the United States with Army Post Office ("APO") or Fleet Post Office ("FPO") addresses), and (3) have a valid U.S. taxpayer identification number.

4. Terms. This Agreement and the management of your PPS Account are governed by the terms of the Fidelity Private Portfolio ServiceSM Fundamentals (the "Fundamentals"), which are incorporated by reference herein. You acknowledge that you have read and understand the Fundamentals and agree to its terms.

5. Annual Advisory Fee. You will pay us an annual advisory fee based on a percentage of the market value of assets upon which the fee is calculated. Please note all fees are subject to change. The annual advisory fee is calculated daily and applied, in arrears, on a quarterly basis and is due at the end of each quarter.

The Fidelity Private Portfolio Service annual net advisory fee covers the Investment Management Team's ongoing management of your PPS Account assets, including any trading costs and commissions, the communications sent to you to keep you informed about your account, and the personal service you receive from your dedicated Relationship Officer.²

As seen in the chart on the following page, Portfolio Advisory Services assesses a maximum gross advisory fee at a flat rate of 1.85% for clients with account assets of \$300,000 to \$500,000. For accounts with assets greater than \$500,000, it starts at 1.55%, with breakpoints that reduce the rate to 1.05% (based on average daily account assets determined on the last business day of the quarter).

MAXIMUM ANNUAL NET ADVISORY FEE SCHEDULE FOR FIDELITY PRIVATE PORTFOLIO SERVICE ACCOUNT			
Average Daily Assets*	Maximum Annual Gross Advisory Fee		Maximum Annual Net Advisory Fee
For the first \$500,000	1.85%	} Less Credit Amount ³	1.10%
For the next \$500,000 or portion thereof	1.55%		0.80%
For the next \$1,000,000 or portion thereof	1.45%		0.70%
For the next \$1,000,000 or portion thereof	1.15%		0.40%
For total assets of \$3 Million or more		Flat Rate for Whole Account Based on Schedule Below	

SPECIAL MAXIMUM ANNUAL NET ADVISORY FEE SCHEDULE FOR FIDELITY PRIVATE PORTFOLIO SERVICE ACCOUNTS OF \$3 MILLION OR MORE			
Average Daily Assets*	Maximum Annual Gross Advisory Fee		Maximum Annual Net Advisory Fee
\$3,000,000 to \$3,999,999	1.40%	} Less Credit Amount ³	0.65%
\$4,000,000 to \$4,999,999	1.30%		0.55%
\$5,000,000 to \$5,999,999	1.25%		0.50%
\$6,000,000 to \$6,999,999	1.20%		0.45%
\$7,000,000 to \$7,999,999	1.13%		0.38%
\$8,000,000 or more	1.05%		0.30%

Continued

²The fees do not cover charges resulting from trades effected with or through broker-dealers other than affiliates or agents of the Sub-Adviser, or mark-ups or mark-downs by such other broker-dealers, transfer taxes, exchange fees, the Securities and Exchange Commission (SEC) fees, odd-lot differentials, handling charges, electronic fund and wire transfer fees, and any other charges imposed by law or otherwise agreed to with regard to your account. The respective charges will be reflected on your monthly statement.

³Your Gross Advisory Fee is reduced by a Credit Amount, which reflects investment management and services fees received by the Sub-Adviser or its affiliates from mutual funds held in your account. Please refer to the "Credit Amount" section in this fee schedule for more detailed information.

Additionally, a special sales load waiver may enable investment professionals at the Sub-Adviser to purchase funds for your account without incurring additional sales loads or transaction fees on mutual fund sales.⁴ Certain Fidelity and non-Fidelity funds may impose redemption fees if shares are not held for a minimum time period. The Sub-Adviser or its affiliates, in their sole discretion, may choose to bear any such redemption fees on your behalf.

6. Credit Amount. For all clients, the maximum annual gross advisory fee is reduced by a Credit Amount. The purpose of the Credit Amount is to reduce your annual advisory fee by the amount of the fees, if any, received from Fidelity and non-Fidelity mutual funds for investment management or certain other services by the Sub-Adviser or its affiliates. This Credit Amount is calculated daily and applied quarterly in the following manner. For each fund in a client's Fidelity Private Portfolio Service account, an amount will be calculated equal to the greater of:

- (i) an amount equal to 0.75% per annum of all assets in that fund in a client's account; and
- (ii) either
 - (a) the actual underlying investment management fees paid to us or our affiliates from such fund if it is a Fidelity fund (but not other fund expenses such as transfer agency fees); or
 - (b) the actual distribution or shareholder servicing fees paid to us or our affiliates from such fund if it is a non-Fidelity fund.

The resulting amounts for the funds in a client's portfolio will be added together to arrive at the total Credit Amount. The total Credit Amount will be applied against the gross advisory fee to arrive at the net advisory fee.

The net advisory fee covers the ongoing management of your PPS Account assets, the communications sent to you to keep you informed about your account, and the personal service you receive from your team of Client Management Representatives or your dedicated Relationship Officer. It does not include underlying mutual fund expenses taken at the individual fund level for any mutual funds in your PPS Account. These are the standard expenses that all mutual fund shareholders pay. For a model portfolio these mutual fund expenses range from 0.6% to 1.25% on average. Some of these underlying mutual fund expenses will be paid to the Sub-Adviser or its affiliates and will be reflected in the Credit Amount.

The compensation the Sub-Adviser or its affiliates receive related to your investment in Fidelity funds may exceed the compensation received from your investments in non-Fidelity funds. For a description of the fees paid by a mutual fund, see the prospectus for that fund.

The net advisory fee is based on the total value of assets in the Portfolio Advisory Services accounts that are aggregated for fee calculation purposes and is prorated based on days with Portfolio Advisory Services. Should you close any of your accounts during a calendar quarter, Portfolio Advisory Services will retain an amount equal to the advisory fee for the period your account assets were invested for the quarter.

Portfolio Advisory Services will bill you for fees related to your PPS Account and provide a duplicate to the custodian, National Financial Services LLC (NFS), which you have the option to pay by separate check. Unless paid by check, the fee will be deducted from your PPS Account on a quarterly basis. In that case, some shares of mutual funds selected by the Investment Management Team will be liquidated. Portfolio Advisory Services will provide an invoice detailing the fee before the amount is scheduled to be deducted from your account. That invoice will provide instructions about how to pay by check. You are responsible for verifying the accuracy of the fee calculation. The advisory fee may be waived, in whole or in part, at the sole discretion of Portfolio Advisory Services, including in connection with promotional efforts. In addition, the fee is waived for employees and certain former employees of Fidelity Investments.[®]

We will notify you of any change in the advisory fees paid by you and you will be deemed to have approved such fee changes by any subsequent purchase and sale of shares of Fidelity funds in your PPS Account unless you object by sending written notice to Portfolio Advisory Services within 30 days from the date of the notification.

7. Separate Fees.

- FPT or FMTC will serve as trustee of an Irrevocable Life Insurance Trust for a client who also has a Managed Trust or Investment Management Account already established with Fidelity Private Portfolio Service. There is a separate fee that applies when the Life Insurance Trust holds a life insurance policy as a trust asset. For this service, there is a one-time setup fee of \$1,000 and an annual fee of \$500. The Service's annual fee covers the payment of life insurance premiums and mailing of beneficiary notification letters when required under the trust instrument for two policies. For each additional policy, a fee of \$250 will apply. Any actively managed assets in the trust in addition to a life insurance policy, including any insurance proceeds upon the death of the insured, will be subject to the Fidelity Private Portfolio Service fee schedule.
- Fees charged by co-trustees are in addition to those listed in the schedules above and are paid separately from trust assets.
- For irrevocable trusts where FPT or FMTC is serving as trustee, fiduciary income tax return preparation is provided for a fee. This fee is charged directly to the PPS Account.

⁴Underlying mutual fund expenses that you bear as a shareholder in each mutual fund still apply.

*Average daily assets of Portfolio Advisory Services accounts are determined on the last business day of the quarter. Certain Portfolio Advisory Services account balances may be aggregated with certain other Portfolio Advisory Services account balances in order to arrive at the reduced fee rates applicable to various marginal balances. Contact your Portfolio Advisory Services representative for details of the account aggregation policy.

- There are no current fees charged when you name FPT or FMTC as successor trustee to serve at some time in the future. Fees will be charged only when FPT or FMTC begins to serve as trustee.
- The first three bill payments per month are free of charge. Quote for additional bills furnished upon request.
- Fees for additional services will be determined upon request and assessed upon delivery of the services.

8. Prospectus. All investments in mutual funds are subject to the terms of the relevant fund's prospectus, including associated fees. You will receive prospectuses when the funds are initially recommended to you and any time a new fund is purchased for your PPS Account. You acknowledge that it is your responsibility to read all prospectuses, including the prospectus of any fund into which you exchange, when they are received and to notify your Relationship Officer immediately of any terms of the prospectus that are not acceptable to you.

9. Valuation. The market value of the funds held in your PPS Account will be determined based on the net asset value of each fund. In computing the market value of the individual securities held in your PPS Account, we will value individual securities listed on a national securities exchange at the closing price, as of the valuation date, on the principal exchange or market on which such individual securities are traded. Individual securities that are not listed on a national securities exchange will be valued in a manner determined by us in good faith to reflect fair market value.

10. Custodial and Brokerage Services for Fidelity Private Portfolio Service Account. To participate in Fidelity Private Portfolio Service, you must establish a brokerage account with Fidelity Brokerage Services LLC ("FBS"), one of our affiliated broker-dealers. You also authorize National Financial Services LLC ("NFS") to act as custodian for the assets in your PPS Account. FBS will carry out our instructions with regard to your PPS Account and NFS will provide custodial and related recordkeeping and reporting services at no additional fee. In the case of mutual funds, your shares will be held either in your name or in the name of NFS or its agents on the records of the funds' transfer agent. You will receive shareholder communications relating to the mutual funds and individual securities in your PPS Account. We will not advise you in legal proceedings, including bankruptcies and class actions, involving the mutual funds and individual securities held in your PPS Account.

11. Proxy Voting. We do not acquire or exercise proxy voting on your behalf in connection with Fidelity Private Portfolio Service. You will receive proxy materials directly from the funds, their service providers, or NFS. We will not advise you on the voting of proxies. Any proxy voting must be exercised by you directly.

12. Execution of Transactions in Individual Securities. We will arrange for the execution of transactions in individual securities through those brokers or dealers that, in our reasonable judgment, are capable of providing best execution. In determining the ability of a broker or dealer to obtain best execution, we will consider a number of factors, including the broker or dealer's execution capabilities, reputation and access to the markets for the securities being traded. Although we will generally seek competitive commission rates, we will not necessarily attempt to obtain the lowest possible commission. In addition, you authorize us to place trades with Fidelity Capital Markets ("FCM"), a division of NFS, if we reasonably believe that the quality of the execution of the transaction is comparable to what could be obtained through other qualified brokers or dealers. To that effect, and in order to continuously assure the quality of execution for our clients, we participate in a Fidelity-wide Order Flow Management and Trading Analytics Group ("OFMTA"), monitoring the quality of the execution of transactions allocated to FCM. FCM will not cross these orders or execute them on principle basis. We may allocate up to 100% of client orders to FCM, subject to our obligation to obtain best execution. You will not be charged commissions on transactions executed through FCM.

NFS transmits orders for execution to various exchanges or market centers based on a number of factors. These include: size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvements), access to reliable market data, availability of efficient automated transaction processing, and reduced execution costs through price concessions from the market centers. Certain of the market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While you may specify that an order be directed to a particular market for execution, NFS's order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing. NFS receives remuneration, compensation, or other consideration for directing orders for equity securities to particular broker-dealers or market centers for execution. Such consideration, if any, may take the form of financial credits, monetary payments, or reciprocal business. A detailed explanation of order-routing practices will be provided on an annual basis.

You understand that we will obtain credit from NFS for trades in individual securities for your PPS Account executed through FCM. You also understand and agree that we will use these credits to pay for research services that are intended, over time, to benefit all of our clients. However, research obtained through your particular trade may not be used to pay for research services that benefit your PPS Account.

13. Risk Acknowledgement. Investments in your PPS Account are subject to the risks associated with investing in mutual funds and individual securities, and will not always be profitable. We do not guarantee the results of any advice or recommendations, or that the objectives of the funds or your PPS Account will be met. We will not offer any advice regarding any of your assets not being professionally managed by us. However, if during the establishment of your relationship, or during an annual review, you inform us of such assets, we may consider the assets in connection with our determination of the most appropriate target portfolio strategy. Except as otherwise provided by law, we will not be liable for:

- any loss resulting from following your instructions or using inaccurate, outdated or incomplete information provided by you,
- any act or failure to act by a fund or any of its agents or any other third party, and
- any loss in the market value of your PPS Account, except for losses resulting from our bad faith or gross negligence.

Federal and state securities laws impose liabilities in certain circumstances on persons who act in good faith, and nothing in this Agreement waives or limits any rights you have under those laws. You understand that we may buy and sell shares of securities held in your PPS Accounts fairly often and that each sale in a nonretirement account may be a taxable event for you.

Nondeposit investment products offered through FPT and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal.

14. Representations. You represent that you have the authority to retain us to manage your PPS Account and to negotiate the terms of and enter into this Agreement. You agree to notify us in writing of any event that might affect your authority or the validity of this Agreement. You agree to indemnify and hold us and our affiliates or agents harmless from and against all losses, costs (including court costs) or damages, whether direct, indirect, special, incidental, consequential, punitive or otherwise of any kind, claims, demands, proceedings, suits and actions, and all liabilities and expenses (including legal fees) resulting from, in connection with, or arising out of any actions taken or not taken by us or our affiliates or agents in good faith reliance on representations made by or on behalf of you in this Agreement. Fidelity Private Portfolio Service is not designed to provide you with tax advice.

Fidelity Private Portfolio Service applies tax-sensitive investment management techniques (including "tax loss harvesting") on a limited basis, at its discretion, solely with respect to determining when assets, including tax-managed and/or tax-exempt assets, in a client's account should be bought and sold. As a discretionary investment management service, any assets contributed to an investor's account which Fidelity Private Portfolio Service does not elect to retain may be sold at any time after contribution. An investor may have a gain or loss when assets are sold. You are responsible for all tax liabilities arising from transactions in your PPS Account, for the adequacy and accuracy of any positions taken on your tax returns and for the actual filing of your tax returns. Tax laws and regulations change frequently and their application can vary widely based on the specific facts and circumstances involved. Please consult with your own tax advisor regarding your specific tax situation.

15. Other Advisory Activities. We and our affiliates provide advice and manage accounts for many types of clients and also conduct a broad range of other advisory and brokerage activities. The advice given to, or action taken for, any other clients or accounts, including our own accounts or the accounts of our affiliates and their related persons, may differ from the advice given or action taken for your PPS Account. We and our affiliates are not obligated to recommend to you any investment that may be recommended to, or bought or sold for, any other clients or accounts, including our own accounts and those of our affiliates and their related persons.

16. Termination. Either party may terminate this Agreement at any time by written notice to the other party. On termination, we will discontinue the management of your PPS Account and will calculate and deduct from your PPS Account any fees due, which will be prorated based on the number of days your PPS Account was open during the quarter. We also reserve the right, and you authorize us, (i) to redeem any and all fund-of-funds shares held in your PPS Account and to hold proceeds from such redemption in lieu of fund-of-fund shares in your PPS Account and (ii) to close your PPS Account (either at the time of the termination of the Agreement or at a later date). Upon notice of our intention to terminate this Agreement, we may request instructions from you as to where assets should be transferred, but we reserve the right, and you authorize us, to modify the account number associated with your PPS Account, to place trading restrictions on your PPS Account, and to charge reasonable annual custody fees until such time as we receive such instructions from you. If transfer instructions are not received from you within the time period we may specify in our written notice for receipt of such instructions, we reserve the right, and you authorize us, to transfer securities and/or other assets to an identically registered brokerage account you may have already established with FBS or any of its affiliates. If there is no such identically registered brokerage account, we reserve the right, and you authorize us, to transfer securities and/or other assets to you in kind. Where, based on the type of securities and/or other assets held in your PPS Account, we may not be able to transfer the securities and/or other assets in kind, we reserve the right, and you authorize us, to redeem your securities and/or other assets and to transfer proceeds to you in lieu of securities. You may have an economic and/or taxable gain or loss when securities are redeemed. Termination will not affect: (i) the validity of any action we have previously taken, (ii) any liabilities or obligations for transactions initiated before termination and (iii) our right to retain fees for services rendered under this Agreement. We will have no obligation to recommend or take any action with regard to assets in your PPS Account after the termination of this Agreement (except as directed by you).

17. Miscellaneous. This Agreement will bind and be for the benefit of the parties and their successors and permitted assigns. In addition, NFS and FBS will be third-party beneficiaries of this Agreement and will be entitled to enforce this Agreement as if it were a party. This Agreement may not be assigned (within the meaning of the Investment Advisers Act of 1940, as amended ("Advisers Act")), without your consent. If any provision of this Agreement is or becomes inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed rescinded or modified in accordance with such law or rule. In all other respects, this Agreement will continue in full force and effect. No term or provision of this Agreement may be waived except in writing signed by the party against whom such waiver is sought to be enforced. This Agreement may be changed by us upon 30 days prior written notice. Our failure to insist at any time on strict compliance with this Agreement or with any of the terms of the Agreement or any continued course of such conduct on our part is not a waiver by us of any of our rights or privileges. This Agreement (including the Account Application) contains the entire understanding between the parties concerning the subject matter of this Agreement. Headings are for convenience of reference only and are not part of this Agreement.

Predispute Arbitration Clause

This Agreement contains a predispute arbitration clause. By signing the Account Application associated with this Agreement, you and Strategic Advisers, Inc., FBS, NFS, and their successors, assigns, and affiliates (the "Parties") agree as follows:

- (A) All Parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed; provided, however, this provision shall not constitute a waiver of any rights under the Advisers Act.
- (B) Arbitration awards are generally final and binding; a Party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the Parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) The arbitrators do not have to explain the reason(s) for their award.
- (E) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (F) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

All controversies that may arise between the Parties (including, but not limited to, controversies concerning any account, order or transaction, or the continuation, performance, interpretation or breach of this Agreement or any other agreement between the Parties, whether entered into or arising before, on or after the date this Agreement is entered into) shall be determined by arbitration in accordance with the rules then prevailing of the New York Stock Exchange, Inc., or the National Association of Securities Dealers, Inc. (NASD), as you may designate. If you do not notify us in writing of your designation within five (5) days after you receive from us a written demand for arbitration, then you authorize us to make such designation on your behalf. If, and only if, the NASD declines to administer the arbitration, then all controversies that may arise between the Parties shall be determined by arbitration in accordance with the rules then prevailing of the American Arbitration Association. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Any notice given in connection with this Agreement will be deemed delivered if personally delivered or sent by U.S. mail, certified or registered, or overnight courier, postage prepaid with return receipts requested, and addressed, if to us, to the attention of your Relationship Officer at **Fidelity Private Portfolio Service**, P.O. Box 55814, Boston, Massachusetts 02205 (or to another address specified by us in writing) and if to you at the address specified on your PPS Account Application (or to another address specified by you in writing). This Agreement will be governed by the internal laws of the Commonwealth of Massachusetts, but nothing in this Agreement will be construed contrary to the Advisers Act or any rule or order of the Securities and Exchange Commission under the Advisers Act. The Account Application will not be effective until we accept it in our offices. The Account Application may be executed in counterparts, each of which will be deemed an original.



Fidelity Private Portfolio ServiceSM may be offered through the following Fidelity Investments companies: Strategic Advisers, Inc., a registered investment adviser, Fidelity Personal Trust Company, FSB ("FPT"), a federal savings bank and a registered investment adviser, or Fidelity Management Trust Company ("FMTC"). Non-deposit investment products and trust services offered through FPT and FMTC and their affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal.

Fidelity Private Portfolio Service applies tax-sensitive investment management techniques (including "tax loss harvesting") on a limited basis, at its discretion, solely with respect to determining when assets, including tax-exempt assets, in a client's account should be bought or sold. As a discretionary investment management service, Fidelity Private Portfolio Service may elect to sell assets in an account at any time. A client may have a gain or loss when assets are sold. The service does not actively manage for alternative minimum taxes; state or local taxes; foreign taxes on non-U.S. investments; or estate, gift, or generation-skipping transfer taxes. The service does not currently invest in tax-deferred products, such as variable insurance products, or tax-managed funds but may do so in the future if it deems such to be appropriate for a client. The program relies on information provided by clients in an effort to provide tax-sensitive management and does not offer tax advice or make tax payments to taxing authorities on behalf of clients. Fidelity Private Portfolio Service can make no guarantees as to the effectiveness of the tax-sensitive management techniques applied in serving to reduce or minimize a client's overall tax liabilities or as to the tax results that may be generated by a given transaction. Clients are responsible for all tax liabilities arising from transactions in their accounts, for the adequacy and accuracy of any positions taken on tax returns, and for the actual filing of tax returns.

Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC, a Fidelity Investments company. Custody and other services provided by National Financial Services LLC, Member NYSE, SIPC, a Fidelity Investments company.